Genvia, a Schlumberger Joint Venture in Clean Hydrogen Technology, Signs Pilot Project Agreements in Steel and Cement, Supporting the Decarbonization of Critical Industry Sectors

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Genvia announces pilot projects with industry leaders that will scale technologies and accelerate the decarbonization of multiple industrial sectors

PARIS--(BUSINESS WIRE)--Nov. 18, 2021-- Regulatory News:

Schlumberger New Energy, the CEA and partners have announced the signature of pilot project agreements between Genvia and critical-industry leaders on the pathway to net zero in the cement and steel industries. Through these agreements, Genvia will scale up the next generation of electrolyzer technology, developed over two decades of R&D at the CEA, to produce clean hydrogen without CO_2 emissions, accelerating the decarbonization of multiple industrial sectors.

During an official visit to the Schlumberger and Genvia facility on November 16, French President Emmanuel Macron praised the joint public-private partnership and reiterated his commitment and ambition for the hydrogen economy. Leveraging Schlumberger's industrialization expertise and global footprint, these new agreements will set the stage for developing the entire value chain to use hydrogen as the preferred clean energy carrier.

"The agreements are important steps in accelerating the deployment of Genvia technology that will support the future hydrogen economy," said Ashok Belani, executive vice president, Schlumberger New Energy. "As a scalable, carbon-free energy carrier, clean hydrogen will play a critical role in meeting global energy transition and net-zero ambitions. Genvia will accelerate the large-scale adoption of clean hydrogen through its demonstrator projects in different industries."

Genvia's pilot projects will focus on efficiency, performance and decarbonization of industrial processes for the steel and cement industries, as follows:

- Genvia and ArcelorMittal Méditerranée, a subsidiary of ArcelorMittal, a world leader in the steel industry, have agreed a pilot project to substitute current hydrogen use, and support the decarbonization of high-performance electric steel production required for the electric vehicle industry.
- Genvia and Ugitech, part of Swiss Steel Group, a world leader in long stainless-steel products, have agreed a pilot project to demonstrate both the technical relevance of hydrogen as a clean fuel for a reheating furnace that can replace natural gas, and the economic efficiency of Genvia's technology.
- Genvia; Vicat, a cement production group; Hynamics, a low-carbon and renewable hydrogen solutions subsidiary of EDF group; and EDF research have agreed a pilot project focused on the optimization of Genvia's technology for industrial applications, demonstrated in the cement sector.

Genvia technology aims to achieve the highest system efficiency, resulting in significantly less electricity use per kilogram of hydrogen produced. The projects are expected to produce hydrogen in amounts ranging from 200kg to 600kg per day.

About Genvia

Genvia is a clean hydrogen technology venture created to enable individual organizations, industries and nations to meet their goals for decarbonization by accelerating affordable clean hydrogen production, energy storage and fuel applications at scale. The company represents a unique combination of French science and global engineering, and benefits from the strength of a group of partner companies that include the French Alternative Energies and Atomic Energy Commission (CEA), Schlumberger New Energy, VINCI Construction, Vicat Group and the Occitanie Region.

Find out more at www.genvia.com

About Schlumberger New Energy

Schlumberger is the world's leading provider of technology to the global energy industry. Schlumberger New Energy explores new avenues of growth by leveraging Schlumberger's intellectual and business capital in emerging new energy markets, with a focus on low-carbon and carbon-neutral energy technologies. Its activities include ventures in the domains of hydrogen, lithium, energy storage, carbon capture and sequestration, geothermal power and geoenergy for heating and cooling buildings.

Find out more at newenergy.slb.com

About CEA

The CEA is a key player in research, development and innovation in four main areas: energy transition, digital transition, technology for the medicine of the future and defense and security. With a workforce of 20,000 people, based in nine French sites equipped with very large-scale research infrastructures, the CEA actively participates in collaborative projects with a large number of academic and industrial partners, in France, Europe and worldwide. According to the Clarivate 2019 ranking, the CEA is the first French research organization, in terms of number of patents filed in France and Europe.

The CEA invested through its fully owned subsidiary CEA Investissement, a unique tool for a public research organization. It is assisted and operated by Supernova Invest, the CEA's private equity partner, which brings its in-depth experience of cutting-edge technologies towards more than 140 investments in deeptech companies, including in the hydrogen industry.

www.cea.fr
www.supernovainvest.com

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws — that is, statements about the future, not about past events. Such statements often contain words such as "expect," "may," "believe," "plan," "can," "estimate," "intend," "anticipate," "should," "could," "will," "likely," "goal," "objective," "ambition," "potential," "projected" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as the extent to which hydrogen will account for the world's future energy demands; zero emissions goals, anticipated growth of the hydrogen economy; forecasts or expectations regarding the development of, or anticipated benefits of, Genvia's technology and other Schlumberger New Energy initiatives; and other forecasts or expectations regarding the energy transition and global climate change. These statements are subject to risks and uncertainties, including, but not limited to, the level of acceptance of hydrogen in global decarbonization efforts; the inability to achieve net-zero carbon emissions goals or interim emissions reduction goals; the inability to recognize intended benefits of Genvia's business strategies, initiatives or partnerships; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; and other risks and uncertainties detailed in the companies' public filings, including Schlumberger's most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this press release, the parties disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.



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